

**PROFESSIONAL SELLING
BRINGS ON HEAVY MARKET**

United States Steel Barely Held Its Own, Although It Is Selling Under Par.

WAR STOCKS ARE STRONG

All Operators Are Agreed That Securities Have Not Yet Hit the Bottom Mark, but Will Drop Still Lower.

BY BROADAN WALL.

NEW YORK, November 13.—Both public and professional selling of stocks was indicated in today's market to such an extent that the whole market was heavy. United States Steel barely held its own in spite of the fact that it is down well below par to come out at the end of the month and with two years of big business assured. One of the surprises was the strength of the steel stocks, stocks—Bethlehem, Crucible and Central Steel, in particular, holding even better than United States Steel. The oil stocks were fairly strong. Some specialties showed particularly notable gains and distillers, the only ones that are coming along in Street, according to public opinion just now, is that the stock market is going down. If it does, it will be the first time the margin traders and little speculators can beat the important banking interests. Buying is of the best character, and especially so in standard issues. Much of the selling due to the liquidation or realization of the brokers who held stocks to increase their loans and being therefore unable to encourage a constructive market are aiding sell in the hope of picking stocks up at a lower level. This money committee may be acting wisely in forbidding a constructive stock market at this time, but it is one of the most remarkable documents of the present conditions like those at present never existed before; there is no one willing to criticize the bankers. They may be right.

ONE SHARE ADVANCED;

EXPECT BOOM IN TEXAS

Advance of Great Northern ore certi-

ficates price the finished material may be vast quantities of ore will be needed.

Texas and Pacific Railway stock has been absorbed for several weeks by strong buyers on the theory that the

Southern market for a boom along manufacturing lines.

Washington reports that at the conference of the steel men it was decided there should be no cut in wages, but now this opinion is expressed in Washington that this means there will be no reduction in prices for some time. It can also be added that if neither labor nor prices are to be reduced the reduction will be entirely in volume of production. While the war and certainty of abundant labor makes nobody is going to do extensive building at present prices. The only exception will be urgent work and public building that can be done regardless of financial consequences.

NEW YORK, November 13.—Prime mercantile paper is Sterling, sixty day bills, \$100, commercial six days, fifteen day demand, 14.6%, cables, \$476.16. Government bonds, steady; railroad bonds, heavy. Six months' bill call money, strong; ruling rate, 6% bank acceptances, 5%.

BOND LIST

American Writing Paper is (bnd)..... 33 Anglo-Penn. Co. 57 Atlantic Coast Line, 1st is bid 57 Atlantic Coast Line, 2d is bid 57 Atlantic and N. C. Co. is (bnd) 34 Atlantic and St. L. (Baltimore) (bnd) 35 Atlantic and St. L. (C. I.) (bnd) 35 Atlantic and Ohio (bnd) 35 Atlantic and N. Y. (bnd) 35 Atlantic and T. & T. 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